

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

**DECLARATION OF VINEET SEHGAL IN SUPPORT OF THE TRUSTEE'S  
MOTION TO REMOVE FORMER PARTIES IN INTEREST FROM THE MASTER  
SERVICE LIST AND FOR A PROCEDURE TO EFFECT FUTURE UPDATES TO  
THE MASTER SERVICE LIST**

I, Vineet Sehgal, pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am a Managing Director at AlixPartners LLP (“AlixPartners”), a consultant to, and claims agent for, Irving H. Picard as trustee (the “Trustee”) for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities (“BLMIS”) and the chapter 7 estate of Bernard L. Madoff.

2. In December, 2008, AlixPartners was retained by the Trustee as the Trustee’s claims agent. As the claims agent, AlixPartners was responsible for both mailing the notice of the liquidation and claim forms to potential claimants and causing the notice of the liquidation to be published. AlixPartners has also been responsible for processing all customer claims submitted to the Trustee and assisting the Trustee in reviewing each customer claim filed to determine whether the asserted claim amount agrees with the “net equity” for that account. In

addition, as the accountants for the BLMIS estate, AlixPartners has assisted and continues to assist the Trustee in accounting for the assets of the BLMIS estate, including the cash and cash equivalents available to the Trustee.

3. I have been actively involved in the liquidation of BLMIS and the claims process since December 2008 and have personal knowledge of the matters set forth herein.

4. I submit this Declaration based upon the information and knowledge acquired during the course of my retention and in support of the Trustee's Motion to Remove Former Parties in Interest from the Master Service List and for a Procedure to Effect Future Updates to the Master Service List (the "Motion").

5. At the Trustee's direction, my colleagues at AlixPartners and I have reviewed the books and records of BLMIS. During the course of my involvement in this matter, I have personally reviewed thousands of documents, as well as schedules prepared and information collected by my colleagues, relating to the books and records of BLMIS, third party records, bank records and other documentation relevant to BLMIS and its customer accounts and information systems. I have reviewed the books and records of BLMIS and the customer claims filed, analyzing the cash deposit activity, cash withdrawal activity, and transfers between accounts.

6. I make this Declaration to verify to the Court that, as consultant to the Trustee and claims agent in the above-captioned case, after conducting a diligent review of BLMIS books and records and the individuals and entities listed on the service list identifying the parties upon which all pleadings will be served in this proceeding (the "Master Service List"), we have identified 37 individuals or entities who no longer have a pending customer claim or objection (the "Former Parties In Interest") to the Trustee's determination of their claim(s).

The results of this review are set forth on Exhibit 1 attached hereto. The Former Parties In Interest identified on Exhibit 1 have been further categorized by claim and objection status as set forth on Exhibits 2 and 3.

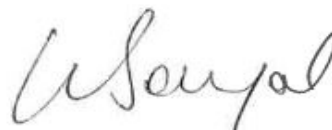
7. Exhibit 2 lists the nine Former Parties In Interest that filed customer claims and objections to the Trustee's determination of those claims, that have been resolved. The objections filed by two of the nine Former Parties In Interest were withdrawn by the claimant, and the objections filed by the remaining seven Former Parties In Interest were overruled by an order of this Court.

8. Exhibit 3 identifies the remaining twenty-eight Former Parties In Interest who filed customer claims which were denied by the Trustee but that did not file objections to the Trustee's determination of the claims.

9. Exhibits 1-3 each provide the name of the Former Parties In Interest as identified on the Master Service List, the claim number, the associated BLMIS Account Number, claim status, as well as the objection docket number and status where applicable.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed on March 3, 2017  
New York, New York



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Vineet Sehgal